

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: Corte de Rosa Homes, LLC

Case No. 11-53334

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 11/30/11

PETITION DATE: 04/08/11

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

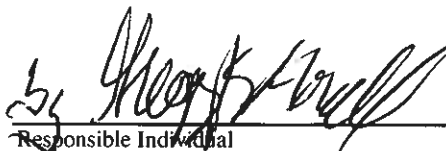
	End of Current Month	End of Prior Month	As of Petition Filing
2. Asset and Liability Structure			
a. Current Assets	\$2,300,000	\$2,301,000	2,301,000
b. Total Assets	\$2,301,000	\$2,301,000	\$2,301,000
c. Current Liabilities	\$4,719,187	\$4,719,187	4,719,187.00
d. Total Liabilities	\$4,719,187	\$4,719,187	\$4,719,187
3. Statement of Cash Receipts & Disbursements for Month	Current Month	Prior Month	Cumulative (Case to Date)
a. Total Receipts	\$0		\$0
b. Total Disbursements	\$0		\$0
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$0	\$0	\$0
d. Cash Balance Beginning of Month	\$275	\$275	\$275
e. Cash Balance End of Month (c + d)	\$275	\$275	\$275
4. Profit/(Loss) from the Statement of Operations	Current Month	Prior Month	Cumulative (Case to Date)
5. Account Receivables (Pre and Post Petition)	N/A	N/A	N/A
6. Post-Petition Liabilities	\$0	\$0	33809.64
7. Past Due Post-Petition Account Payables (over 30 days)	\$0	n/a	

At the end of this reporting month:

- | | <u>Yes</u> | <u>No</u> |
|--|-----------------------------|-----------------------------|
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | <u> </u> | <u>x</u> |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) | <u> </u> | <u>x</u> |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court? | <u> </u> | <u>n/a</u> |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) | <u> </u> | <u>x</u> |
| 12. Is the estate insured for replacement cost of assets and for general liability? | <u>x</u> | <u> </u> |
| 13. Are a plan and disclosure statement on file? | <u>x</u> | <u> </u> |
| 14. Was there any post-petition borrowing during this reporting period? | <u> </u> | <u>x</u> |
15. Check if paid: Post-petition taxes ; U.S. Trustee Quarterly Fees x; Check if filing is current for: Post-petition tax reporting and tax returns: .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 12/12/2011 0:00


Responsible Individual

Revised 1/1/98

BALANCE SHEET
(Small Real Estate/Individual Case)
For the Month Ended 11/30/11

		Check if Exemption Claimed on Schedule C	Market Value
Assets			
Current Assets			
1	Cash and cash equivalents (including bank accts., CDs, etc.)	_____	\$275
2	Accounts receivable (net)	_____	\$0
3	Retainer(s) paid to professionals	_____	\$30,000
4	Other: _____	_____	_____
5	_____	_____	_____
6	Total Current Assets		\$30,275
Long Term Assets (Market Value)			
7	Real Property (residential)	_____	_____
8	Real property (rental or commercial)	_____	\$2,300,000
9	Furniture, Fixtures, and Equipment	_____	\$0
10	Vehicles	_____	\$0
11	Partnership interests	_____	\$0
12	Interest in corporations	_____	\$0
13	Stocks and bonds	_____	\$0
14	Interests in IRA, Keogh, other retirement plans	_____	\$0
15	Other: <u>claims</u>	_____	unknown
16	_____	_____	_____
17	Total Long Term Assets		\$2,300,000
18	Total Assets		\$2,330,275
Liabilities			
Post-Petition Liabilities			
Current Liabilities			
19	Post-petition not delinquent (under 30 days)	_____	\$0
20	Post-petition delinquent other than taxes (over 30 days)	_____	\$0
21	Post-petition delinquent taxes	_____	\$33,810
22	Accrued professional fees	_____	unknown
23	Other: _____	_____	_____
24	_____	_____	_____
25	Total Current Liabilities		\$33,810
26	Long-Term Post Petition Debt	_____	_____
27	Total Post-Petition Liabilities		\$33,810
Pre-Petition Liabilities (allowed amount)			
28	Secured claims (residence)	_____	_____
29	Secured claims (other)	_____	\$2,681,187
30	Priority unsecured claims	_____	_____
31	General unsecured claims	_____	\$1,038,000
32	Total Pre-Petition Liabilities		\$3,719,187
33	Total Liabilities		\$3,752,996
Equity (Deficit)			
34	Total Equity (Deficit)	_____	_____
35	Total Liabilities and Equity (Deficit)		\$3,752,996

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

SCHEDULES TO THE BALANCE SHEET

Schedule A Rental Income Information

List the Rental Information Requested Below By Properties (For Rental Properties Only)

	<u>Property 1</u> 575-16-053	<u>Property 2</u>	<u>Property 3</u>
1 Description of Property			
2 Scheduled Gross Rents	\$0		
Less:			
3 Vacancy Factor	\$0		
4 Free Rent Incentives	\$0		
5 Other Adjustments	\$0		
6 Total Deductions	\$0	\$0	\$0
7 Scheduled Net Rents	\$0	\$0	\$0
8 Less: Rents Receivable (2)			
9 Scheduled Net Rents Collected (2)	\$0	\$0	\$0

(2) To be completed by cash basis reporters only.

Schedule B Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
10 Bank	Chase		
11 Account No.	952365450		
12 Account Purpose	DIP		
13 Balance, End of Month	197.83 \$228		
14 Total Funds on Hand for all Accounts	228 197.83		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Revised 1/1/98

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 11/30/11

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected	\$0	\$0
2	Cash Received from Sales	\$0	\$0
3	Interest Received	\$0	\$0
4	Borrowings	\$0	\$0
5	Funds from Shareholders, Partners, or Other Insiders	\$0	\$0
6	Capital Contributions	\$0	\$0
7			
8			
9			
10			
11			
12	Total Cash Receipts	\$0	\$0
Cash Disbursements			
13	Selling	\$0	\$0
14	Administrative	\$0	\$0
15	Capital Expenditures	\$0	\$0
16	Principal Payments on Debt		\$0
17	Interest Paid	\$0	\$0
	Rent/Lease:		
18	Personal Property	\$0	\$0
19	Real Property	\$0	\$0
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries	\$0	\$0
21	Draws	\$0	
22	Commissions/Royalties	\$0	\$0
23	Expense Reimbursements	\$0	\$0
24	Other	\$0	\$0
25	Salaries/Commissions (less employee withholding)	\$0	\$0
26	Management Fees	\$0	\$0
	Taxes:		
27	Employee Withholding	\$0	\$0
28	Employer Payroll Taxes	\$0	\$0
29	Real Property Taxes	0.00	\$33,810
30	Other Taxes	\$0	\$0
31	Other Cash Outflows:		
32			
33			
34			
35			
36			
37	Total Cash Disbursements:	\$0	\$33,810
38	Net Increase (Decrease) in Cash	\$0	(\$33,810)
39	Cash Balance, Beginning of Period		
40	Cash Balance, End of Period	\$0	(\$33,810)

Revised 1/1/98



JPMorgan Chase Bank, N.A.
P O Box 659754
San Antonio, TX 78265-9754

November 01, 2011 through November 30, 2011

Account Number: **000000952365450**



00081880 DRE 703 142 33511 NNNNNNNNNN T 1 000000000 60 0000

CORTE DE ROSA HOMES LLC
DEBTOR IN POSSESSION
DEBTOR IN POSSESSION
410 N SANTA CRUZ AVE
LOS GATOS CA 95030-5321

CUSTOMER SERVICE INFORMATION

Web site: **Chase.com**
Service Center: **1-800-242-7338**
Hearing Impaired: **1-800-242-7383**
Para Espanol: **1-888-622-4273**
International Calls: **1-713-262-1679**



Important information about your Chase Business Checking Account Statements

Starting November 14, 2011, we are making it easier to track your Chase ATM and debit card transactions. On your deposit statement, look for a new section called "ATM and Debit Card Summary" to see all of your ATM and debit card transactions organized by each authorized cardholder.

Please note that any ATM or Debit card transactions that post to your account before November 14, 2011 will not show under this new section. The "ATM and Debit Card Withdrawals" section will not change and will continue to display all of your ATM and debit card transactions in date order.

We value you as a Chase customer. If you have any questions, please call us at 1-800-CHASE38 (1-800-242-7338).

CHECKING SUMMARY

Chase BusinessSelect Checking

	INSTANCES	AMOUNT
Beginning Balance		\$212.83
Fees and Other Withdrawals	1	- 15.00
Ending Balance	1	\$197.83

FEES AND OTHER WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
11/30	Service Fee	\$15.00
Total Fees & Other Withdrawals		\$15.00

DAILY ENDING BALANCE

DATE	AMOUNT
11/30	\$197.83



November 01, 2011 through November 30, 2011

Account Number: **000000952365450**

SERVICE CHARGE SUMMARY

You were charged a monthly service fee this month. Your Chase BusinessSelect Checking monthly Service Fee can be waived in five different ways during any statement period:

- Maintain an average daily balance of \$7,500.00. Your average daily balance was \$212.00. **OR**
- Keep a minimum daily balance in your checking account of \$5,000.00. Your minimum daily balance was \$212.00 on 11/01/11. **OR**
- Link a qualifying personal checking account to your Chase BusinessSelect Checking account. You have no qualifying personal account linked. **OR**
- Spend at least \$1,000.00 on a linked Chase Business Credit Card. You spent \$0.00. **OR**
- Pay at least \$50.00 in qualifying checking-related services or fees. You paid \$0.00.

See your Account Rules and Regulations or stop in to see a banker today to find out more.

TRANSACTIONS FOR SERVICE FEE CALCULATION

	NUMBER OF TRANSACTIONS
Checks Paid / Debits	0
Deposits / Credits	0
Deposited Items	0
Transaction Total	0

SERVICE FEE CALCULATION

	AMOUNT
Service Fee	\$15.00
Service Fee Credit	\$0.00
Net Service Fee	\$15.00
Excessive Transaction Fees (Above 200)	\$0.00
Total Service Fees	\$15.00

